GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Finance Department - Permission to Non-Banking Financial Companies (NBFCs), established by the Government of Andhra Pradesh to participate in the bidding process to raise funds & deposit of surplus funds on par with Scheduled Commercial Banks- Orders-Issued

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FINANCE(IF) DEPARTMENT

G.O.Ms.No.17 **Date:06.03.2020**

Read the following

ORDER:

The Government of Andhra Pradesh, over a period of time, has established several Corporations, Societies, Boards, Trusts, Institutions, Universities, Special Purpose Vehicles, etc. for meeting various defined mandates.

2. The above entities, during the course of their operations, approach the Scheduled Commercial Banks &Financial institutions to avail loans for meeting their requirements of working capital &other investment needs and also to invest their surplus funds as short/medium/long term deposits, based on the rates offered.

3. Certain Non-Banking Financial Companies(NBFCs), established by the Government of Andhra Pradesh have requested the Government for permission to access the surplus funds of Government Corporations, Societies, Boards, Trusts, Institutions, Universities, Special Purpose Vehicles, etc., on par with the Scheduled Commercial Banks /Financial institutions and channelizing the same to Government entities.

4. After careful examination of the proposal, to provide a level playing field, the Government hereby authorises Non-Banking Financial Companies (NBFCs), established by the Government of Andhra Pradesh, to participate in the bidding process for both (a) raising of funds & (b) depositing of surplus funds, on par with the Scheduled Commercial Banks &financial institutions from the Government Corporations, Societies, Boards, Trusts, Institutions, Universities, Special Purpose Vehicles, etc,.

5. This order is available online and can be accessed at **http://goir.ap.gov.in**.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SHAMSHER SINGH RAWAT
PRINCIPAL FINANCE SECRETARY

To
All the Government Corporations,
Societies, Boards, Trusts, Institutions,
Universities, Special Purpose Vehicles, etc.
All N.B.F.C.s established by Government of A.P.
Copy to:
SF/SCs(Computer No.1114250)

//FORWARDED::BY ORDER//

SECTION OFFICER